

<p>F #621P -89)</p> <p>U.S. DEPARTMENT OF COMMERCE BUREAU OF EXPORT ADMINISTRATION</p> <p>REPORT OF REQUEST FOR RESTRICTIVE TRADE PRACTICE OR BOYCOTT SINGLE TRANSACTION</p> <p>(For reporting requests described in Part 769 of the Export Administration Regulations)</p> <p>NOTICE OF RIGHT TO PROTECT CERTAIN INFORMATION FROM DISCLOSURE The Export Administration Act permits you to protect from public disclosure information regarding the quantity, description, and value of commodities or technical data supplied in Item 11 of this report and in any accompanying documents. If you do not claim this protection, all of the information in your report and in accompanying documents will be made available for public inspection and copying. You can obtain this protection by certifying, in Item 10 of the report, that disclosure of the information referred to above would place a United States company or individual involved in the report at a competitive disadvantage. If you make such a certification in Item 10, you may remove information regarding the quantity, description, and value of the commodities or technical data supplied by you from Item 11 of the inspection copy of the report form and from the public inspection copies of the accompanying documents. The withholding of this information will be honored by the Department unless the Secretary determines that disclosure of the information would not place a United States company or individual at a competitive disadvantage or that it would be contrary to the national interest to withhold the information.</p>		<p>THIS SPACE FOR BXA USE</p> <p>A 37 910112 1 BATCH 5</p> <p>MONTH/YEAR 03 98 8 9</p> <p>RSN 10 15 SUBSET 16 17</p> <p>RTP 18 27</p> <p>CLASS 28 FILING 55 TAG 70 80</p> <p>This report required by law (50 U.S.C. App. §2407 (b) (2) P.L. 96-72; E.O. 12214; 15 C.F.R. Part (769). Failure to report can result both in criminal penalties, including fines or imprisonment, and administrative sanctions.</p>	
<p>Instructions: 1. Complete all items that apply. 2. Assemble original report form and accompanying documents as a unit, and submit intact and unaltered. 3. Assemble and submit the duplicate copy of report form (marked Duplicate (Public Inspection Copy)) and additional copies of accompanying documents (marked with the legend "Public Inspection Copy.") 4. If you certify, in Item 10, that the disclosure of the information specified there would cause competitive disadvantage, edit the "Public Inspection Copy" of the documents submitted to exclude the specified information and remove the bottom of the Duplicate "Public Inspection Copy" of the report form relating to Item 11.</p> <p>Public reporting for this collection of information is estimated to average one hour per request, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Office of Security and Management Support, Bureau of Export Administration, U.S. Department of Commerce, Washington, D.C. 20230; and to the Office of Management and Budget, Paperwork Reduction Project (0694-0012), Washington, D.C. 20503</p>			
<p>1a. Identify firm submitting this report: 343937</p> <p>Name: MITSUI TUBULAR PRODUCTS, INC.</p> <p>Address: 1000 LOUISIANA, SUITE 5700</p> <p>City, State and ZIP: HOUSTON, TX 77002</p> <p>Country (if other than USA):</p> <p>Telephone: 713-236-6115</p> <p>Firm Identification No. (if known): 103274 29-34</p>		<p>Specify firm type:</p> <p><input checked="" type="checkbox"/> Exporter</p> <p><input type="checkbox"/> Bank</p> <p><input type="checkbox"/> Forwarder</p> <p><input type="checkbox"/> Carrier</p> <p><input type="checkbox"/> Insurer</p> <p><input type="checkbox"/> Other</p> <p>35</p>	
<p>1b. Check any applicable box:</p> <p><input type="checkbox"/> Revision of a previous report (attach two copies of the previously submitted report)</p> <p><input type="checkbox"/> Resubmission of a deficient report returned by BXA (attach form letter that was returned with deficient report)</p> <p><input type="checkbox"/> Report on behalf of the person identified in Item 2</p> <p><input type="checkbox"/> Dual report on behalf of self and the person identified in Item 2</p>			
<p>2. If you are authorized to report and are reporting on behalf of another U.S. person, identify that person (e.g., domestic subsidiary, controlled Foreign subsidiary, exporter, beneficiary):</p> <p>Name:</p> <p>Address:</p> <p>City, State and ZIP:</p> <p>Country (if other than USA):</p> <p>Type of firm: (see list in Item 1a)</p> <p>Firm Identification No. (if known):</p>		<p>3. Identify exporting firm, unless same as Item 1a or 2:</p> <p>Name:</p> <p>Address:</p> <p>City, State and ZIP:</p> <p>Country (if other than USA):</p> <p>Firm Identification No. (if known):</p> <p>36-41 42</p>	
<p>4. (a) Name of boycotting country from which request originated: ABU DHABI, U.A.E.</p> <p>(b) Name of country directing inclusion of request, if different from (a) above:</p> <p>43-44</p>		<p>5. Name of country or countries against which request is directed: ISRAEL</p> <p>45-46</p>	
<p>6. Reporting firm's reference number (e.g., letter of credit, customer order, invoice): CONTRACT # 17061100</p> <p>71-77</p>		<p>7. Date firm received request: (use digits for month/day/year) 2/11/98</p> <p>47-52</p>	
<p>8. Specify type(s) of document conveying the request:</p> <p><input type="checkbox"/> Request to carrier for blacklist certificate (submit two copies of blacklist certificate or transcript of request)</p> <p><input type="checkbox"/> Unwritten, not otherwise provided for (make transcript of request and submit copies)</p> <p>53-54</p>		<p><input checked="" type="checkbox"/> Letter of credit</p> <p><input type="checkbox"/> Requisition/purchase order/accepted contract/shipping instruction</p> <p><input type="checkbox"/> Bid invitation/tender/proposal/trade opportunity</p> <p><input type="checkbox"/> Questionnaire (not related to a particular dollar value transaction)</p> <p><input type="checkbox"/> Other written (specify):</p> <p>Submit two copies of each document or relevant page in which the request appears</p>	
<p>9. Decision on request: (Check one)</p> <p><input checked="" type="checkbox"/> Have not taken and will not take the action requested.</p> <p><input type="checkbox"/> Have taken or will take the action requested.</p> <p><input type="checkbox"/> Have taken or will take the action requested and claim it is subject to a grace period (attach detailed explanation).</p> <p>56-57</p>		<p><input type="checkbox"/> Have taken, or will take the action requested but in a modified form (attach detailed explanation).</p> <p><input type="checkbox"/> Unable to report ultimate decision on the request at this time and will inform the Bureau of Export Administration of the decision within ten days after decision is made.</p> <p>AD022798</p>	
<p>Additional Information: The firm submitting this report may, if it so desires, state on a separate sheet any additional information relating to the request reported or the response to that request. This statement will constitute a part of the report and will be made available for public inspection and copying, subject to the right to protect certain confidential information from disclosure described in Item 10.</p>			
<p>10. Protection of Certain Information from Disclosure: (Check appropriate boxes and sign below)</p> <p>1. <input type="checkbox"/> I (We) certify that disclosure to the public of the information regarding quantity, description, and value of the commodities or technical data contained in: <input type="checkbox"/> Item 11 below (If you check this box, be sure to remove the bottom of the Duplicate (Public Inspection Copy) of the report form relating to Item 11.) <input type="checkbox"/> Attached documents (If you check this box, be sure to edit the "Public Inspection Copy" of the documents submitted to exclude the specified information.) would place a United States person involved at a competitive disadvantage, and I (We) request that it be kept confidential.</p> <p>2. <input checked="" type="checkbox"/> I (we) authorize public release of all information contained in the report and in any attached documents. I (We) certify that all statements and information contained in this report are true and correct to the best of my (our) knowledge and belief.</p> <p>Sign here in ink Yasutoshi Hirabe Type or print MITSUI TUBULAR PRODUCTS, INC. YASUTOSHI HIRABE TREASURER Date 2/20/98</p>			
<p>11. Describe the commodities or technical data involved, and specify quantity and value:</p> <p>Description</p> <p>DRILL PIPES & PUP JOINTS</p>		<p>Quantity: APPROXIMATELY 24,000 FEET</p> <p>Value to nearest whole dollar \$ 1,341,110.00</p> <p>58-69</p>	

CHASE BANK OF TEXAS, N.A.
DOCUMENTARY SERVICES DIVISION
P.O. Box 2558, Houston, Texas 77252-8300
17 Travis Street, Houston, Texas 77002-8300
ELEX: 496 19898 TCB HOU



CHASE

FEBRUARY 18, 1998
ADVISE NO.: E-474961
ISSUING BANK L/C NO.: ELB-TFX-975075
AMENDMENT NO.: 1

Advising Bank

***** DIRECT *****

ISSUING BANK:
EMIRATES BANK INTERNATIONAL PJSC
TRADE FINANCE SERVICES
P.O. BOX 2923
DUBAI, UNITED ARAB EMIRATES

Beneficiary

MITSUI TUBULAR PRODUCTS, INC.
SUITE 5700
1000 LOUISIANA
HOUSTON, TEXAS 77002-5092

APPLICANT:
WOODHOUSE INTERNATIONAL LLC
P.O. BOX NO. 23724
DUBAI, U.A.E.

GENTLEMEN:

WE ENCLOSE HERewith AN AMENDMENT TO THE ABOVE INDICATED LETTER OF CREDIT.

INQUIRIES REGARDING THIS TRANSACTION SHOULD BE DIRECTED TO MARY WU AT (713) 216-4690 OR MEENA SAHEBA AT (713) 216-5923.

ALL OTHER TERMS AND CONDITIONS OF THE CREDIT REMAIN UNCHANGED.

E-474961- -002-A2-01-

- 1 -
Authorized Signature

Meena Sahel

Provisions applicable to this credit

This credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision.) International Chamber of Commerce Publication No. 500

RECEIVED FROM :

EBILAEADTFS = 0506 980218TCBKUS44AXX2637038739
EMIRATES BANK INTERNATIONAL PJSC = 1506 980218EBILAEADATFS2363363567
DUBAI = FIN 799 N
UNITED ARAB EMIRATES

USER HDR: 108:980218GE01873TFS

CHIPS ID 000000
ABA NO. 000000000
REF INFO

DATE: 18 FEB 98 TIME: 06.07 FREE FORMAT

:20 /TRN : ELB-TFX-975075
:21 /RELATED REF : C-517265
:79 /NARRATIVE : CORRECTION

ATTN - DOCUMENTARY SERVICE/M. WU

REF YR SWIFT 13-FEB-98 YR REF. E-474961 OUR LC NL
ELB-TFX-975075 DATED 04-DEC-97 FOR USD1,341,110/-
FVG. MITSUI TUBULAR PRODUCTS, INC, HOUSTON.

UNDER CERTIFICATE OF ORIGIN CLAUSE, DELETE THE
WORDS ''(EXCEPT ISRAEL ORIGIN)''.

WE REGRET THE INCONVENIENCE CAUSED.

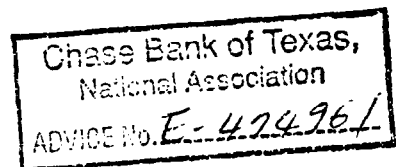
TRAILER BLOCK
MAC:78F2BB92
CHK:1B7587E8249F

MESSAGE AUTHENTICATION CODE
CHECKSUM RESULT

DWS765I Auth OK, key B197111672AE6C20, TCBKUS44 EBILAEAD record

* RECEIVED BY : TCBKUS44
* CHASE BANK OF TEXAS N.A.
* HOUSTON, TX
* UNITED STATES

* PRINTER=DCVU DSN=000019 DATE=02/18/98 TIME=06:07:24 QUEUE=D02PR4



AUTHENTICATED
ORIGINAL
CHECKED BY [signature]
ANY REPRODUCTION OF THE SAME IS NOT NEGOTIABLE

CHASE BANK OF TEXAS, N.A.
DOCUMENTARY SERVICES DIVISION
O. Box 2558, Houston, Texas 77252-8300
17 Travis Street, Houston, Texas 77002-8300
TELEX: 496 19898 TCB HOU



CHASE
ISSUING BANK L/C NO.: ELB-TFX-975075

FEBRUARY 18, 1998

TELEX NO.: E-474961
DATED: DECEMBER 04, 1997

Advising Bank

***** DIRECT *****

ISSUING BANK:
EMIRATES BANK INTERNATIONAL PJSC
TRADE FINANCE SERVICES
P.O. BOX 2923
DUBAI, UNITED ARAB EMIRATES

Beneficiary

MITSUI TUBULAR PRODUCTS, INC.
SUITE 5700
1000 LOUISIANA
HOUSTON, TEXAS 77002-5092

APPLICANT:
WOODHOUSE INTERNATIONAL LLC
P.O. BOX NO. 23724
DUBAI, U.A.E.

GENTLEMEN:

WE ENCLOSE HERewith (AS A PERMANENT PART OF THIS ADVICE) AN
IRREVOCABLE LETTER OF CREDIT OPENED IN YOUR FAVOR.

PLEASE REVIEW THE LETTER OF CREDIT CAREFULLY TO DETERMINE IF YOU
WILL BE ABLE TO COMPLY WITH ALL TERMS AND CONDITIONS, AS ANY
DISCREPANCY IN THE DOCUMENTS PRESENTED MAY PROHIBIT US FROM
PAYING/ACCEPTING DRAWINGS HEREUNDER. IF YOU FIND ANY OF THE
TERMS UNACCEPTABLE, PLEASE CONTACT THE ACCOUNTTEE DIRECTLY TO HAVE
THE LETTER OF CREDIT AMENDED TO MEET YOUR REQUIREMENTS.

PLEASE REFER TO OUR PRELIMINARY ADVICE OF THIS CREDIT DATED
DECEMBER 05, 1997.

OUR RECEIPT OF THIS LETTER OF CREDIT HAS BEEN/WILL BE REPORTED TO
THE U.S. DEPARTMENT OF COMMERCE PURSUANT TO THE EXPORT
ADMINISTRATION REGULATIONS (15 CFR 369.6)

PLEASE NOTE THAT THE TERMS OF THIS LETTER OF CREDIT PROVIDE FOR
REIMBURSEMENT FROM THE ISSUING BANK FOR PAYMENTS, THEREFORE,
PROCEEDS OF YOUR DRAFTS/DOCUMENTS WILL BE PAID TO YOU ONLY AT THE
TIME WE RECEIVE COVER FROM THE ISSUING BANK.

ALTHOUGH LETTER OF CREDIT IS AVAILABLE BY NEGOTIATION WE WILL
EFFECT PAYMENT ONLY UPON RECEIPT OF FUNDS/OR PROVIDED FUNDS ARE
AVAILABLE.

WHEN PRESENTING DOCUMENTS, IN YOUR COVER LETTER PLEASE INCLUDE
PAYMENT INSTRUCTIONS AS WELL AS THE NAME OF A CONTACT PARTY WITH
APPROPRIATE TELEPHONE AND FAX NUMBERS. PLEASE SEND THE ORIGINAL
LETTER OF CREDIT AND AMENDMENTS, IF ANY, WITH ALL REQUIRED
DOCUMENTS TO:
CHASE BANK OF TEXAS, N.A.
ATTN: DOCUMENTARY SERVICES
717 TRAVIS, THIRD FLOOR (3 CBBS 300)
HOUSTON, TEXAS 77002-8300

IF DOCUMENTS ARE PRESENTED WITH DISCREPANCIES, A DISCREPANCY FEE
OF \$40.00 WILL BE DEDUCTED FROM PROCEEDS HEREUNDER.

PLEASE DIRECT ANY INQUIRIES REGARDING THIS TRANSACTION TO

-CONTINUED-

E-474961- -001-L2-01-

- 1 -
Authorized Signature

Meens Sahob

Provisions applicable to this credit

This credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision.) International Chamber of Commerce Publication No. 500



Advising Bank

***** DIRECT *****

ISSUING BANK:
EMIRATES BANK INTERNATIONAL PJSC
TRADE FINANCE SERVICES
P.O. BOX 2923
DUBAI, UNITED ARAB EMIRATES

Beneficiary

MITSUI TUBULAR PRODUCTS, INC.
SUITE 5700
1000 LOUISIANA
HOUSTON, TEXAS 77002-5092

APPLICANT:
WOODHOUSE INTERNATIONAL LLC
P.O. BOX NO. 23724
DUBAI, U.A.E.

MARY WU AT (713) 216-4690 OR MEENA SAHEBA AT (713) 216-5923,
OUR TELEFAX NUMBER IS (713) 216-7692.

THIS LETTER IS SOLELY AN ADVICE OF OUR CORRESPONDENT'S CREDIT AND
CONVEYS NO ENGAGEMENT BY US.

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Authorized Signature

Meena Sahel

Provisions applicable to this credit

This credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision.) International Chamber of Commerce Publication No. 500

Emirates Bank International

TRADE FINANCE SERVICES

P.O.Box : 2923
Dubai
United Arab Emirates
Tel.: 256500

46425 EBIDB EM
Telex : 264978
Telefax : EMARATBANK
Cable :

Date of issue: 4 December, 1997

* IN CONFIRMATION OF OUR PRE-ADVICE SWIFT OF DATE.

Issuing Br.No. — Advising Bank No. —

IRREVOCABLE DOCUMENTARY CREDIT	
Advising Bank TEXAS COMMERCE BANK N.A., INTERNATIONAL OPERATIONS' GROUP, P.O. BOX 2558, HOUSTON, TEXAS 77001, TEXAS, U.S.A.	Applicant WOODHOUSE INTERNATIONAL LLC P.O. BOX NO. 23724 DUBAI, U.A.E. TEL : 472300; FAX: 474642
Beneficiary MITSUI TUBULAR PRODUCTS, INC. SUITE 5700 1000 LOUISIANA, HOUSTON TEXAS 77002-5092, U.S.A.	Amount in words and figures USD1,341,110.00 One Million Three Hundred Forty One Thousand One Hundred Ten US DOLLARS Only CFR ABU DHABI.
Dear Sirs,	
We hereby issue this Irrevocable Documentary Credit in your favour which is available by negotiation of your Drafts AT SIGHT on OURSELVES for full invoice value of goods and marked "Drawn under Emirates Bank International PJSC Credit Number ELB-TFX-975075" accompanied by the following documents:	
<ol style="list-style-type: none"> 1. Signed commercial invoice/s in Original Plus Three copies certifying at the same time origin of goods, contents are true and authentic, prices correct and current, and that it is the only invoice for the Merchandise described therein. 2. Full set of Clean On Board Marine Bills of Lading made out to order of NATIONAL BANK OF ABU DHABI, marked Freight Prepaid and showing the following informations: <ol style="list-style-type: none"> (1) NOTIFY : (A) NATIONAL DRILLING COMPANY P.O. BOX 4017, ABU DHABI, U.A.E. (B) NATIONAL BANK OF ABU DHABI P.O. BOX 46175, ABU DHABI (2) Name, Address and Telephone Number(s) of the Carrying Vessel's Agent in Abu Dhabi. (3) Expected Time of arrival of Carrying Vessel at Abu Dhabi. 3. Certificate of Origin showing name and address of manufacturers certified by Chamber of Commerce and legalised by UAE Embassy/Consulate existing in the Country and only in its absence by any Arab Embassy/Consulate stating origin of the goods. (Except Israel Origin) 	
Covering shipment of the following goods:	
DRILL PIPES & PUP JOINTS	
Shipping Marks to include : N.D.C. ABU DHABI, U.A.E. P.O. 3-97-1-06958/0 F	
Additional documents required are listed on the continuation sheet attached.	
DESPATCH/SHIPMENT FROM : HOUSTON PORT, U.S.A. TO : STRICTLY PORT MINA ZAYED, ABU DHABI, U.A.E. LATEST 15 May, 1998	
PARTIAL SHIPMENT : NOT ALLOWED TRANSHIPMENT : NOT ALLOWED	
We hereby engage with drawers or bonafide holders that Drafts drawn in conformity with the terms of this Credit will be duly honoured on presentation and Drafts accepted within the terms of this Credit will be duly honoured at maturity.	
Directions to advising Bank: We have issued this Documentary Credit as detailed above. We request you to notify the credit to the beneficiary.	Advising Bank's Notification
Authorized Signature	Signature of Advising Bank

Except so far as otherwise expressly stated, this Credit is Subject to Uniform Customs and Practice for Documentary Credits (1993 Revision) International Chamber of Commerce Publication No. 500

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Ismail Sait M
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Sultan Ali Hassan Ali Rashid
No. 264122

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Emirates Bank International



بنك الإمارات العربية المتحدة

TRADE FINANCE SERVICES

P.O.Box : 2923
Dubai
United Arab Emirates
Tel. : 258 5555

46425 EBIDB EM
Telex : 264978
Telefax : EMARATBANK
Cable :

Page No..2

Attached to and forming part of Documentary Credit Number ELB-TFX-975075
dated 4 December, 1997

OTHER DOCUMENTS REQUIRED

4. Shipment advice must be sent by Beneficiary within 24 hours from the date of shipment, to Applicant by Fax over their Fax No.474642 DUBAI, and a copy of the Shipment Advice together with relative transmitted Fax Report must accompany the documents.
5. Packing list in 4 copies.
6. A carriers Certificate issued by the owners or master of vessel to the effect that the Carrying Vessel is allowed to enter U.A.E. Seaport as per regulations relating to matters other than UAE Boycott.
7. Mill Inspection Certificates and Pipe Tally.
8. Test Certificate
9. Manufacturer's Warranty Certificate
10. Certificate of Compliance and Authenticity from Manufacturer.
11. Performance Bank Guarantee in favour of Applicant for USD.143,325.60 Valid upto 20th January 2000, as per Specimen appended on Page No.4 which forms an integral part of this Letter of Credit.
12. Shipment must be effected only on a Vessel, which is not over 15 years of age, operating as Conference Line Vessel and is Classified as per Institute Classification Clause dated 13th April 1992 by any one of the following Classification Societies:
 - (a) Lloyd's Register
 - (b) American Bureau of Shipping
 - (c) Bureau Veritas
 - (d) Germanischer Lloyd
 - (e) Korean Register of Shipping
 - (f) Nippon Kaiji Kyokai
 - (g) Norske Veritas
 - (h) Register Italiano
 - (i) Register of Shipping of the U.S.S.R
 - (j) Polish Register of Shipping.

Chase Bank of Texas,
National Association
ADVICE No. E-474961

A Certificate issued by Carrier's Agent certifying the above and showing the Class and Name of Classification Society should accompany the documents.

13. One full set of Non-Negotiable Shipping documents must Faxed to Applicant on their Fax No.474642 DUBAI, prior to negotiation of documents, and a Compliance Certificate to this effect issued by the Beneficiary must accompany the documents.

SPECIAL INSTRUCTIONS

1. Documents dated prior to the date of this Credit are not acceptable
2. Bill of Lading which indicates Transshipment will take place or incorporate clauses stating that the Carrier Reserves the right to Tranship is not acceptable.
3. Transport documents bearing reference by stamp or otherwise to cost additional to the Freight Charges such as cost of or disbursements incurred in connection with loading or unloading or similar operations are not acceptable.

(CONTD.. ON PAGE NO.3)

Authorised Signatory

Authorised Signatory

Except so far as otherwise expressly stated, this Credit is Subject to Uniform Customs and Practice for Documentary Credits (1993 Revision) International Chamber of Commerce Publication No. 500

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No. 264123

Small Salt M
B - 183

Part 1 of 6

Emirates Bank International

TRADE ^{FIN}ANCE SERVICES

P.O.Box : 2923
Dubai
United Arab Emirates
Tel. : 256500

46425 EBIDB EM
Telex : 264978
Telefax : EMARATBANK
Cable :

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Attached to and forming part of Documentary Credit Number ELB-TFX-975075
dated 4 December, 1997

SPECIAL INSTRUCTIONS (..CONTD..)


4. All documents (except Draft, Invoice and Shipment Advice to Applicant) and Beneficiary's Compliance Certificate as per Documents Required Clause No.13) must be addressed to NATIONAL DRILLING COMPANY, P.O. BOX 4017, ABU DHABI.
5. All documents (except Draft, Invoice, Shipment Advice to Applicant and Beneficiary's Compliance Certificate as per Documents Required Clause No.13) must not mention/state our i.e. Issuing Bank's Name, L/C Number : ELB-TFX-975075, Value and Unit Price of the goods.
6. Documents must be presented for negotiation within 10 days from the date of Bill of Lading but within the Validity of the Letter of Credit.

FURTHER DIRECTIONS TO ADVISING/NEGOTIATING BANK

Chase Bank of Texas,
National Association
ADVICE No. E-474961

- * The amount of each drawing must be endorsed on reverse of Page 1 of this Credit
- * Documents must be Couriered to us in one lot within 2 days from date of negotiation.
- * All Banking charges except LC Issuing Charges are on Beneficiary's account.
- * Please quote our above LC reference Number in all your communication and correspondence to ourselves.
- * A Discrepancy Handling Fee of US\$.50/- or its equivalent will be levied by us to Beneficiary for each set of documents presented with discrepancy.
- * Documents should not be negotiated under Reserve or Guarantee. In case you notice any discrepancy in the documents, refer to us the same forwarding copies of relative documents for obtaining Applicant's Concurrence for negotiation or forward the original documents, duly stating the discrepancies on approval basis entirely at the risk and responsibility of the Beneficiary.
- * IN REIMBURSEMENT, WE SHALL REMIT THE PROCEEDS AT BENEFICIARY'S COST AS PER THE INSTRUCTIONS OF THE NEGOTIATING BANK, PROVIDED DOCUMENTS RECEIVED BY US ARE FOUND IN COMPLIANCE WITH THE CREDIT TERMS.

PLEASE ADVISE US WHEN THIS CREDIT EXPIRES UNUTILISED WHOLLY OR IN PART.


Authorised Signature


Authorised Signature

Except so far as otherwise expressly stated this Credit is Subject to Uniform Customs and Practice for Documentary Credits (1993 Revision) International Chamber of Commerce Publication No. 500

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Ismail Sait M
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No. 264259

Sultan Ali H. and A. i Rashid
A. i

Part 1 of 6

Emirates Bank International



بنك الإمارات

TRADE FINANCE SERVICES

2923

P.O.Box :
Dubai
United Arab Emirates
Tel. : 2569900

48425 EBIDB EM
Telex 264978
Telefax EMARATBANK
Cable :

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Attached to and forming part of Documentary Credit Number ELB-TFX-975075
dated 4 December, 1997

SPECIMEN OF PERFORMANCE BANK GUARANTEE

Beneficiary:

WOODHOUSE INTERNATIONAL LLC
P.O.BOX 23724
DUBAI, U.A.E

At the request of M/s (SUPPLIER'S NAME AND ADDRESS)

Chase Bank of Texas,
National Association
ADVISE No. E-474961

We (Bank) hereby guarantee to pay the sum of (figures) (words) in connection with the supply
of DRILL PIPES AND PUP JOINTS against Purchase Order No. 3-97-1-06958/ 0 F

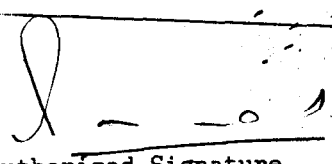
We, (Bank) Dubai, U.A.E do hereby bind ourselves irrevocably
and unconditionally to pay the amount not exceeding the sum of (figures) (words) against
beneficiary's first written demand and notwithstanding any objection of whatever nature by
M/s. (SUPPLIER'S NAME AND ADDRESS)


Any claim under this guarantee must be made in writing duly signed by you direct to us.

The validity of this Guarantee shall be (specify date)

This Guarantee shall be governed by DUBAI Law and the DUBAI Courts shall have
exclusive jurisdiction.

THIS ORIGINAL GUARANTEE MUST BE RETURNED TO US ON THE EXPIRY DATE


Authorised Signature


Authorised Signature

Except so far as otherwise expressly stated, this Credit is Subject to Uniform
Customs and Practice for Documentary Credits (1993 Revision) International
Chamber of Commerce Publication No. 500

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Ismail Sait M
R - 183

No. 258532

Sultan Ali Hassan Ali Khatib
A 100

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Texas Commerce Bank
NATIONAL ASSOCIATION
DOCUMENTARY SERVICES DIVISION
P.O. Box 2558, Houston, Texas 77252-8300
717 Travis Street, Houston, Texas 77002-8300 TELEX: 166053 TCB

DECEMBER 5, 1997
OUR ADVICE NO.: E-474961
ISSUING BANK L/C NO.: ELB-TFX-975075
DATED: DECEMBER 04, 1997

Advising Bank

***** DIRECT *****

ISSUING BANK:

EMIRATES BANK INTERNATIONAL,
LIMITED
P.O. BOX 2923
DUBAI, UNITED ARAB EMIRATES

Beneficiary

↳ MITSUI TUBULAR PRODUCTS INC
SUITE 5700
1000 LOUISIANA
HOUSTON, TEXAS 77002-5092


APPLICANT:

↳ WOODHOUSE INTERNATIONAL
P.O. BOX 23724
DUBAI, UAE

WE ENCLOSE HERewith (AS A PERMANENT PART OF THIS ADVICE) A COPY OF OUR CORRESPONDENT'S NOTIFICATION ASKING US TO ADVISE YOU OF THE OPENING OF THEIR L/C. THIS IS GIVEN TO YOU WITHOUT ENGAGEMENT OR RESPONSIBILITY ON OUR PART. FURTHER DETAILS, IF ANY, WILL BE FORWARDED TO YOU UPON RECEIPT BY US.

INQUIRIES REGARDING THIS TRANSACTION SHOULD BE DIRECTED TO MARY WU AT (713) 216-4690 OR MEENA SAHEBA AT (713) 216-5923.

E-474961- -000-L2-01-01-01


Authorized Signature

- 1 -

Provisions applicable to this credit

This credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision.) International Chamber of Commerce Publication No. 500

*** LIVE *** LIVE *** LIVE *** LIVE *** LIVE *** LIVE *** LIVE *** LIVE *** LIVE ***

TEXAS COMMERCE BANK

INCOMING ICN: TC-971204-000476-000-5-00 DATE 97/12/04 TIME 07/37/54
DEPT: LCD SUB-DEPT: QUEUE: LCD1 PRINTSEQNO: 00034
SPOOLER GROUP: #CCSP SPOOLER LOCATION: P001N33

SOURCE SWIFT SEQ 02586 D/T 1997-12-04:07:36:01.679093 REF
DEST LCD SEQ 09570 D/T 1997-12-04:07:37:54.545695 REF JH3380096700

EMIRATES BANK INTERNATIONAL LIMITED MAC
DUBAI U.A.E. CUSTID 5006521885
SWIFT EBILAEADTFS
ACR EMIRATESDUBAI006
CHM

COUNTRY REGION 03 - ALIAS SUB-REGION 37

AMOUNT TEST STATUS AUTHENTICATION SUCCESSFUL VALUEDATE / /
0.00 CURRCD PREFIX# 000 TESTDATE 12/04/97

***** MESSAGE TEXT FOLLOWS *****

1:705 PRE-ADVISE OF A DOCUMENTARY CREDIT
(1:F01TCBKUS44AXXX2581975515)
(2:07051636971204EBILAEADATFS22783379389712040636N)
(3:((108:971204DM03371TFS)))

40A: FORM OF DOCUMENTARY CREDIT
IRREVOCABLE

20 : DOCUMENTARY CREDIT NUMBER
ELB-TFX-975075

31D: DATE AND PLACE OF EXPIRY
980411USA

50 : APPLICANT
WOODHOUSE INTERNATIONAL
P.O. BOX 23724
DUBAI, UAE.

59 : BENEFICIARY
MITSUI TUBULAR PRODUCTS INC
SUITE 5700, 1000 LOUISIANA
HOUSTON, TEXAS 77002-5092, U.S.A.

32B: CURRENCY CODE/AMOUNT
USD1341110,

39B: MAXIMUM CREDIT AMOUNT
NOT EXCEEDING

44A: SHIPMENT FROM...
HOUSTON PORT

44B: FOR TRANSPORTATION TO...
PORT MINA ZAYED, ABU DHABI BY SEA

44C: LATEST DATE OF SHIPMENT
980401

45A: SHIPMENT OF GOODS
DRILL PIPES AND PUP JOINTS.

CFR ABU DHABI
57D: ADVISE THROUGH BANK

YOUR OFFICE AT HOUSTON TEXAS
TLX NO. 49619898 TCB HOU
SWIFT - TCBKUS44.

79 : NARRATIVE
AIRMAILING OPERATIVE INSTRUMENT.

(MAC:78612DC)
(CHK:B377EC42521)

***** END OF MESSAGE *****